

SCHOOL BOND QUALIFICATION AND LOAN PROGRAM
Loan Account Statement

Date: 07/25/08

Avondale School District
School District Code: 63-070
Statement Date: 06/30/2008

Mandatory Final Repayment Date: 05/01/2035
Computed Millage Rate: 7.00

	SBLF		SLRF		Total Loans
	Principal	Interest	Principal	Interest	Outstanding
	Outstanding	Outstanding	Outstanding	Outstanding	
Beginning of Period	\$ 6,655,134.29	\$ 851,985.89	\$ 4,929,634.00	\$ 247,798.94	\$ 12,684,553.12
New Loans and Loan Repayments	\$ 0.00	\$ 0.00	\$ 513,710.00	\$ 0.00	\$ 513,710.00
Interest Accrued in Current Period	\$ 0.00	\$ 247,775.98	\$ 0.00	\$ 180,250.40	\$ 428,026.38
End of Period	<u>\$ 6,655,134.29</u>	<u>\$ 1,099,761.87</u>	<u>\$ 5,443,344.00</u>	<u>\$ 428,049.34</u>	<u>\$ 13,626,289.50</u>

Current SLRF Interest Rate: 4.38456

Current SBLF Interest Rate: 4.25000

Account Activity 09/30/2007 - 06/30/2008

	<u>Date</u>	<u>Transaction Amount</u>
Draw	04/23/2008	\$ 513,710.00

Loan Repayment Instructions

In order to assure proper crediting of your account, please notify Treasury of the amount and date of your payment prior to wiring or sending check and include the following information with your payment:

Option 1: Payment By Wire Transfer

Bank: JP Morgan Chase Bank, N.A., Michigan, Detroit, MI

ABA Number: 021000021

Account Name: State Treasurer

Account Number: 074-50

Your School Name

SBL Fund Repayment

Credit Index # 08322

COBJ # 1990

TC # 199

Agency # 271

Option 2: Payment by Check

Mail Check to:

Michigan Department of Treasury

School Bond Qualification and Loan Program

P.O. Box 15128

Lansing, MI 48901-5128

Include either a copy of this statement or the following information with payment:

Receipts Processing Division

Your School District Name

SBL Fund Repayment

Credit Index # 08322

COBJ # 1990

TC # 190

Agency # 271

For questions regarding this information or to notify Treasury of payment, contact:

School Bond Qualification and Loan Program

www.michigan.gov/sblf

Phone: (517) 335-0525

Fax: (517) 241-1233

SCHOOL BOND QUALIFICATION AND LOAN PROGRAM
Loan Account Statement

Date: 07/25/08

63-070 : Avondale School District

Start Date: 09/30/2007

End Date: 06/30/2008

Activity Detail: School Bond Loan Fund

Date	Ref Number	Trans Code	Amount	Balance due		Total
				Principal	Interest	
09/30/2007	30Dy@4.75000%	Int	\$ 27,964.69	\$ 6,655,134.29	\$ 851,985.89	\$ 7,507,120.18
09/30/2007	0Dy@4.75000%	Ye	\$ 0.00	\$ 6,655,134.29	\$ 851,985.89	\$ 7,507,120.18
10/03/2007	3Dy@4.75000%	Int	\$ 2,922.85	\$ 6,655,134.29	\$ 854,908.74	\$ 7,510,043.03
10/31/2007	28Dy@4.62500%	Irch	\$ 26,562.08	\$ 6,655,134.29	\$ 881,470.82	\$ 7,536,605.11
11/04/2007	4Dy@4.62500%	Int	\$ 3,794.58	\$ 6,655,134.29	\$ 885,265.40	\$ 7,540,399.69
11/30/2007	26Dy@4.50000%	Irch	\$ 23,998.17	\$ 6,655,134.29	\$ 909,263.57	\$ 7,564,397.86
12/31/2007	31Dy@4.50000%	Int	\$ 28,613.20	\$ 6,655,134.29	\$ 937,876.77	\$ 7,593,011.06
01/31/2008	31Dy@4.50000%	Int	\$ 28,613.20	\$ 6,655,134.29	\$ 966,489.97	\$ 7,621,624.26
02/29/2008	29Dy@4.50000%	Int	\$ 26,767.19	\$ 6,655,134.29	\$ 993,257.16	\$ 7,648,391.45
03/03/2008	3Dy@4.50000%	Int	\$ 2,769.02	\$ 6,655,134.29	\$ 996,026.18	\$ 7,651,160.47
03/18/2008	15Dy@4.25000%	Irch	\$ 13,075.93	\$ 6,655,134.29	\$ 1,009,102.11	\$ 7,664,236.40
03/31/2008	13Dy@4.25000%	Int	\$ 11,332.47	\$ 6,655,134.29	\$ 1,020,434.58	\$ 7,675,568.87
06/30/2008	91Dy@4.25000%	Int	\$ 79,327.29	\$ 6,655,134.29	\$ 1,099,761.87	\$ 7,754,896.16

Activity Detail: School Loan Revolving Fund

Date	Ref Number	Trans Code	Amount	Balance due		Total
				Principal	Interest	
09/30/2007	30Dy@4.82341%	Int	\$ 19,780.60	\$ 4,929,634.00	\$ 247,798.94	\$ 5,177,432.94
09/30/2007	0Dy@4.82341%	Ye	\$ 0.00	\$ 4,929,634.00	\$ 247,798.94	\$ 5,177,432.94
10/03/2007	3Dy@4.82341%	Int	\$ 2,046.96	\$ 4,929,634.00	\$ 249,845.90	\$ 5,179,479.90
10/09/2007	6Dy@4.76976%	Irch	\$ 4,048.38	\$ 4,929,634.00	\$ 253,894.28	\$ 5,183,528.28
10/31/2007	22Dy@4.78101%	Irch	\$ 14,879.07	\$ 4,929,634.00	\$ 268,773.35	\$ 5,198,407.35
11/04/2007	4Dy@4.78101%	Int	\$ 2,705.29	\$ 4,929,634.00	\$ 271,478.64	\$ 5,201,112.64
11/05/2007	1Dy@4.57765%	Irch	\$ 647.55	\$ 4,929,634.00	\$ 272,126.19	\$ 5,201,760.19
11/06/2007	1Dy@4.58640%	Irch	\$ 648.79	\$ 4,929,634.00	\$ 272,774.98	\$ 5,202,408.98
11/12/2007	6Dy@4.65810%	Irch	\$ 3,953.61	\$ 4,929,634.00	\$ 276,728.59	\$ 5,206,362.59
11/30/2007	18Dy@4.62435%	Irch	\$ 11,774.88	\$ 4,929,634.00	\$ 288,503.47	\$ 5,218,137.47
12/31/2007	31Dy@4.62435%	Int	\$ 20,278.97	\$ 4,929,634.00	\$ 308,782.44	\$ 5,238,416.44
01/31/2008	31Dy@4.62435%	Int	\$ 20,278.97	\$ 4,929,634.00	\$ 329,061.41	\$ 5,258,695.41
02/29/2008	29Dy@4.62435%	Int	\$ 18,970.64	\$ 4,929,634.00	\$ 348,032.05	\$ 5,277,666.05
03/03/2008	3Dy@4.62435%	Int	\$ 1,962.48	\$ 4,929,634.00	\$ 349,994.53	\$ 5,279,628.53
03/18/2008	15Dy@4.38456%	Irch	\$ 9,303.59	\$ 4,929,634.00	\$ 359,298.12	\$ 5,288,932.12
03/31/2008	13Dy@4.38456%	Int	\$ 8,063.11	\$ 4,929,634.00	\$ 367,361.23	\$ 5,296,995.23
04/22/2008	22Dy@4.38456%	Int	\$ 13,645.27	\$ 4,929,634.00	\$ 381,006.50	\$ 5,310,640.50
04/23/2008		Loan	\$ 513,710.00	\$ 5,443,344.00	\$ 381,006.50	\$ 5,824,350.50
06/30/2008	69Dy@4.38456%	Int	\$ 47,042.84	\$ 5,443,344.00	\$ 428,049.34	\$ 5,871,393.34